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MINTH GROUP LIMITED

敏實集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 425)

CONNECTED TRANSACTION RATIFICATION FOR THE ACQUISITION OF TALENTLINK HK AND MAGIC FIGURE

Under the 2008 Acquisition, the Company, through its wholly-owned subsidiary Decade, entered into the Agreements with the Vendors whereby the Group agreed to acquire and the Vendors agreed to sell the entire issued share capital of Talentlink HK and Magic Figure respectively.

On 21 April 2009, the Company was notified by Mr. Chin's legal counsel that Mr. Hsu and Ms. Hsu are Mr. Chin's nephew and niece respectively and Mr. Chin had also previously financed Mr. Hsu and Ms. Hsu for their investments in China in the amount of US\$10,000,000 (approximately HK\$77,500,000) and included Talentlink HK and Magic Figure.

Pursuant to Rule 14A.11(4)(c), whether or not such relatives and the related financial assistance might have constituted connected transactions was dependent on the opinion of the Stock Exchange who had a discretion to consider them as connected persons. Therefore, the Company submitted a written enquiry to the Stock Exchange on 22 April 2009 and a further submission on 29 April 2009 to obtain the Stock Exchange's written ruling on this matter. As submitted on 29 April 2009, the executive Directors (other than Mr. Chin) considered that the 2008 Acquisition could constitute a connected transaction in view of the family relationship between Mr. Chin, Mr. Hsu and Ms. Hsu, and the financial assistance, taken together. In light of such family relationship and together with the financial assistance set out above, Mr. Hsu and Ms. Hsu are, in the opinion of the Stock Exchange as stated in its letter to the Company dated 12 May 2009, connected persons of the Company under Rule 14A.11(4)(c) of the Listing Rules.

As the applicable percentage ratios under Chapter 14 of the Listing Rules for the 2008 Acquisition are more than 2.5% but less than 25%, and the consideration is in excess of HK\$10,000,000, the 2008 Acquisition should have been subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Company would like to take this opportunity to convene the EGM to seek the ratification, confirmation and approval of the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby by the Independent Shareholders.

The Ratification Circular containing, among other information, (i) a letter from the Board containing further information in relation to the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby; (ii) a letter from the Independent Board Committee with its advice in connection with the aforesaid; (iii) a letter of advice from Somerley to the Independent Board Committee and the Independent Shareholders and (iv) a notice convening the EGM, will be despatched to the Shareholders as soon as practicable.

BACKGROUND

Reference is made to the 2008 Annual Report where it was stated that, on 29 April 2008, the Group acquired 100% of the issued share capital of Talentlink HK and its subsidiary and Magic Figure and its subsidiaries for a total consideration of approximately RMB88,593,000 (approximately HK\$100,642,000). Further details were set out in note 32 to the audited financial statements as set out in the 2008 Annual Report in which it is also stated that prior to the publication of the 2008 Annual Report, the Company was seeking confirmation from the Stock Exchange as to whether the 2008 Acquisition would, in the opinion of the Stock Exchange, constitute a connected transaction as the ultimate vendors were the relatives of Mr. Chin (the Company's chairman and controlling shareholder). As at the date of publication of the 2008 Annual Report, such enquiries with the Stock Exchange were still ongoing and the Company said it would make an announcement as and when appropriate. The Directors (other than Mr. Chin) were not aware of the relationship between the Vendors and Mr. Chin at the time when the Group entered into the Agreements.

Transaction background

Under the 2008 Acquisition, the Company, through its wholly-owned subsidiary Decade, entered into the Agreements with the Vendors whereby the Group agreed to acquire and the Vendors agreed to sell the entire issued share capital of Talentlink HK and Magic Figure respectively. The Agreements provided that the Group is entitled to all the assets and be liable for the agreed obligations as set out in the accounts of the relevant companies as of 29 April 2008 and thereafter. The payment of the entire amount of consideration of approximately RMB88,593,000 (approximately HK\$100,642,000) pursuant to the Agreements was completed by 5 May 2008 and comprised a cash payment of approximately RMB25,985,000 (approximately HK\$29,519,000) representing the unaudited consolidated net asset values of the companies and settlement of outstanding payables (on a dollar for dollar basis) of the companies so acquired (being the liabilities of Talentlink HK and Magic Figure which Decade had agreed to settle pursuant to the Agreements) in the aggregate amount of approximately RMB62,608,000 (approximately HK\$71,123,000). Consequently, there is no premium over or discount to the unaudited consolidated net asset value and the relevant payables of Magic Figure and Talentlink HK when determining the above consideration. There were also inter-company balances between Magic Figure

and Talentlink HK but as these would become wholly-owned subsidiaries of the Company after the 2008 Acquisition, such inter-company balances did not need to be and, to date, have not been settled. As a result of the 2008 Acquisition, the Group has acquired, amongst other things, cash in the aggregate amount of approximately RMB56,131,000 (approximately HK\$63,765,000) and the land use rights of the Land in Jiaxing which was valued at approximately RMB49,177,000 (approximately HK\$55,865,000) as of 25 April 2008. Based on management's estimates as per the unaudited consolidated accounts of Magic Figure and Talentlink HK for the periods commencing from their respective dates of incorporation (being 25 October 2006 and 27 September 2007 respectively) and ending on 29 April 2008 (being the date of completion of the Agreements), Magic Figure and Talentlink HK had unaudited consolidated net profits (before and after taxation) of approximately RMB286,000 (approximately HK\$325,000) and approximately RMB3,703,000 (approximately HK\$4,207,000) respectively.

On 21 April 2009, the Company was notified by Mr. Chin's legal counsel that Mr. Hsu and Ms. Hsu are Mr. Chin's nephew and niece respectively and Mr. Chin had also previously financed Mr. Hsu and Ms. Hsu for their investments in China in the amount of US\$10,000,000 (approximately HK\$77,500,000) and included Talentlink HK and Magic Figure. Talentlink HK and Magic Figure are the shareholders of Huzhou Minhao, Jiaxing Situ and Jiaxing Guowei, all being wholly-foreign owned enterprises in the PRC. Apart from the financial assistance described above, Mr. Chin has confirmed to the Company that he did not in any way otherwise involve himself in the operations set up by Talentlink HK and Magic Figure. Such financing had been in place since 2007 and was only ultimately repaid to Mr. Chin after the 2008 Acquisition completed by way of proceeds from completion of the 2008 Acquisition.

Pursuant to Rule 14A.11(4)(c), whether or not such relatives and the related financial assistance might have constituted connected transactions was dependent on the opinion of the Stock Exchange who had a discretion to consider them as connected persons. Therefore, the Company submitted a written enquiry to the Stock Exchange on 22 April 2009 and a further submission on 29 April 2009 to obtain the Stock Exchange's written ruling on this matter. Prior to the Company being notified of the above, Mr. Chin was of the view that Mr. Hsu and Ms. Hsu were not connected persons of the Company based on his understanding of "connected persons" as defined in the Listing Rules. The Board (apart from Mr. Chin) was not aware of the relationship between Mr. Chin and the Vendors at the time until it was notified of the same on 21 April 2009. Further, it was submitted on 29 April 2009 that the executive Directors (apart from Mr. Chin) considered that the 2008 Acquisition could constitute a connected transaction in view of the family relationship and the financial assistance, taken together. In light of the family relationship between Mr. Chin, Mr. Hsu and Ms. Hsu, and together with the financial assistance set out above, Mr. Hsu and Ms. Hsu are, in the opinion of the Stock Exchange as stated in its letter to the Company dated 12 May 2009, connected persons of the Company under Rule 14A.11(4)(c) of the Listing Rules.

As at 29 April 2008, the net book values of Talentlink HK and Magic Figure were approximately RMB3,713,000 (approximately HK\$4,218,000) and approximately RMB22,204,000 (approximately HK\$25,224,000) respectively. The original purchase price of Talentlink HK by Talentlink BVI was

HK\$10,000, representing the par value of the shares then in issue. The original purchase price of Magic Figure by Mr. Hsu was US\$1 (approximately HK\$ 7.75) representing the par value of the shares then in issue. Magic Figure's two wholly-owned subsidiaries, Jiaying Situ and Jiaying Guowei subsequently acquired the land use rights of the Land for the aggregate amount of approximately RMB19,277,000 (approximately HK\$21,899,000).

THE AGREEMENTS DATED 29 APRIL 2008

Talentlink HK Agreement

Parties

Purchaser: Decade, a wholly-owned subsidiary of the Company

Vendor: Talentlink BVI, a company beneficially owned by Ms. Hsu

Assets acquired under the Talentlink HK Agreement

The entire issued share capital of Talentlink HK being HK\$10,000 and which had invested US\$7,450,000 (approximately HK\$57,738,000) in Huzhou Minhui, its wholly-owned subsidiary, for paying up the latter's registered capital in the aforesaid amount.

Principal terms of the Talentlink HK Agreement

Under the Talentlink HK Agreement, the consideration payable by Decade to Talentlink BVI was US\$525,400 (approximately HK\$4,072,000) for settlement of the cash portion of the total consideration payable under the Talentlink HK Agreement based on the unaudited consolidated net asset value of Talentlink HK in the amount of US\$525,400 (approximately HK\$4,072,000) as at 29 April 2008. In acquiring Talentlink HK, Decade had also assumed the obligations to ensure that the liabilities of Talentlink HK at the same time were repaid. Such payables, in aggregate, amounted to approximately HK\$19,300 and represented pre-acquisition payables of Talentlink HK to other parties. Such payables did not include inter-company balances between Magic Figure and Talentlink HK but as these would become wholly-owned subsidiaries of the Company after the 2008 Acquisition, such inter-company balances did not need to be and, to date, have not been settled.

In accordance with the contractual terms, such payments were made by Decade and Decade was financed by the Group out of its own internal resources.

The acquisition of Talentlink HK had been determined between the Group and Talentlink BVI after arm's length negotiations with reference to the unaudited consolidated net asset value of Talentlink HK as at 29 April 2008.

The liabilities of Talentlink HK which Decade had contracted to pay as part of the Talentlink HK Agreement were subsequently settled by 5 May 2008.

Magic Figure Agreement

Parties

Purchaser: Decade, a wholly-owned subsidiary of the Company

Vendor: Mr. Hsu

Assets acquired under the Magic Figure Agreement

The entire issued share capital of Magic Figure being US\$1.00 (approximately HK\$7.75), and which it had invested an aggregate of US\$1,500,000 (approximately HK\$11,625,000) in Jiaxing Situ and Jiaxing Guowei, its wholly-owned subsidiaries, by paying up each of their registered capital in the aforesaid amounts. Both Jiaxing Situ and Jiaxing Guowei held the land use rights of the Land which, based on independent valuation reports dated 28 April 2008, are valued at RMB25,477,875 (approximately HK\$28,943,000) and RMB23,698,875 (approximately HK\$26,922,000) respectively as of 25 April 2008.

Principal terms of the Magic Figure Agreement

Under the Magic Figure Agreement, the consideration payable by Decade to Mr. Hsu was US\$3,186,639 (approximately HK\$24,696,000) for settlement of the cash portion of the total consideration payable under the Magic Figure Agreement based on the unaudited consolidated net asset value of Magic Figure in the amount of US\$3,186,639 (approximately HK\$24,696,000) as at 29 April 2008. In acquiring Magic Figure, Decade had also assumed the obligations to ensure that the liabilities of Magic Figure at the same time were repaid. Such payables, in aggregate, amounted to approximately US\$8,957,000 (approximately HK\$69,417,000) and represented pre-acquisition payables of Magic Figure to other parties.

In accordance with the contractual terms, such payments were made by Decade and Decade was financed by the Group out of its own internal resources.

The acquisition of Magic Figure had been determined between the Group and Mr. Hsu after arm's length negotiations with reference to the unaudited consolidated net asset value of Magic Figure as at 29 April 2008.

The liabilities of Magic Figure which Decade had contracted to pay as part of the Magic Figure Agreement were subsequently settled by 5 May 2008.

Reasons for and benefits of the 2008 Acquisition

For the financial year ended 31 December 2007, the Group recorded a foreign exchange loss in the amount of approximately RMB57,376,000 (approximately HK\$65,179,000). This was due primarily to cash reserve retained in Hong Kong after it raised approximately HK\$1.52 billion via a placement in July 2007, but as the functional currency in its financial statements is RMB, accounting standards took into account such foreign exchange losses when the RMB appreciated.

In order to avoid further foreign exchange losses, the Group adopted various strategies to convert, as soon as possible, foreign currency into RMB so as to avoid further foreign exchange losses. As one such step, the Group took steps to remit approximately US\$51,263,000 (approximately HK\$397,288,000) into the PRC which was then used to pay up the unpaid registered capital and the increase of the registered capital of its subsidiaries. Further, the Group looked out for merger and acquisition opportunities which could compliment its business and operations, or assets which the Group could utilize. Approximately US\$12,986,000 (approximately HK\$100,642,000) was used for the purpose of the 2008 Acquisition and the risk of further foreign exchange loss was reduced accordingly at the time. The above measures allowed conversion of the foreign currency into RMB when the Group paid up the outstanding registered capital of the Chinese subsidiaries of Talentlink HK and Magic Figure, thereby reducing the amount of non-RMB cash reserves of the Group and avoiding further foreign exchange losses which could continue if the RMB continued to appreciate against the US dollar or HK dollar. Regardless of it being an unrealized loss, foreign exchange losses are reflected in the Company's financial statements. To avoid further foreign exchange losses, the Group is of the view that a deployment of cash to purchase assets which would reduce such foreign exchange losses is therefore a factor in considering the timing of an investment such as the 2008 Acquisition.

The 2008 Acquisition allowed the Group a ready-made, available and legitimate channel to remit HK\$ into the PRC and convert it into RMB in accordance with the Group's requirements in the PRC and avoid further foreign exchange losses. After the 2008 Acquisition, the Group held indirectly 100% interest in Huzhou Minhui, Jiaying Situ and Jiaying Guowei. Although both Magic Figure and Talentlink HK do not have a business track record, these companies would, after completion, allow the Group to inject approximately US\$16,050,000 (approximately HK\$124,388,000) into these companies to pay up the then outstanding registered capital of their respective Chinese subsidiaries, that is, approximately US\$7.55 million (approximately HK\$58,513,000) to Huzhou Minhui through Talentlink HK, and the balance of approximately US\$8.5 million (approximately HK\$65,875,000) to Jiaying Situ and Jiaying Guowei through Magic Figure. This would therefore reduce the Group's foreign currencies on hand and the risk of further foreign exchange losses. Further, the fact that these companies have no business track record is an additional benefit as it indicated that there would be no trade related liabilities and no significant labour or employee issues as, after all, the Company would rely on itself for operations.

Since Huzhou Minhai, Jiaxing Situ and Jiaxing Guowei were established in the PRC around late 2006 and early 2007, these Chinese companies are still entitled to the tax preferential treatment of being exempt from profits tax for 2 years and being only taxed at 50% of the usual rate for the subsequent 3 years, namely the so-called “兩免三減半政策” (which are no longer available to companies that are only established now) and the fact that these Chinese companies have no business track record would allow the Company to enjoy in full such tax benefits. Further, Jiaxing Situ and Jiaxing Guowei owned the land use rights of the Land which is located close to the Group’s existing operational facilities. This would compliment the Group’s expansion plans in order to satisfy the then expanding customer orders of the Group in the Jiaxing region in China as well as the strategic location in the proximity of the Group’s customers. After the 2008 Acquisition, the Group can use the Land for expansion of its facilities and operations. As of the date of this announcement, the Group has constructed on such land production facilities and ancillary buildings with a floor area of approximately 23,200 square meters. The Group believes these facilities built and their proximity to some of the Group’s clients would enhance both the efficiency of its business operations as well as the Group’s overall production capacity.

The Directors (other than Mr. Chin who has abstained from voting in the relevant board resolutions ratifying the 2008 Acquisition) consider that the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business of the Group and in the interest of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratios under Chapter 14 of the Listing Rules for the 2008 Acquisition are more than 2.5% but less than 25%, and the consideration is in excess of HK\$10,000,000, the 2008 Acquisition should have been subject to the reporting, announcement and Independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules. As such, the Company regretfully announces that it has inadvertently breached rule 14A.48 of the Listing Rules in respect of the 2008 Acquisition. In order to reduce the risk of such non-compliance in the future, the Board will remind all Directors that any interpretations of the Listing Rules should be confirmed with the Company’s Hong Kong legal advisers in the event any of them had a question as to the application of the Listing Rules.

Besides, as Mr. Hsu and Ms. Hsu are the nephew and niece respectively of Mr. Chin, and together with the fact that Mr. Chin has provided financial assistance to Mr. Hsu and Ms. Hsu for their investments in the PRC, pursuant to Rule 14A.11 of the Listing Rules the Stock Exchange is of the view that, taking into account the aforesaid, Mr. Hsu and Ms. Hsu are connected persons of the Company. Accordingly, the 2008 Acquisition should have been subject to the relevant reporting, announcement and Independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules and the Company would like to take this opportunity to convene the EGM to seek the ratification, confirmation and approval of the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby by the Independent Shareholders.

As Mr. Chin is or considered to be materially interested in the 2008 Acquisition, Linkfair, a company wholly-owned by Mr. Chin, and their respective Associates are therefore required to abstain from voting on the resolution proposed to be passed at the EGM for ratifying, confirming and approving the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby. As at the date of this announcement, Mr. Chin through Linkfair holds 436,664,000 Shares and is interested in 45.75% shareholding interest in the Company's total issued share capital. To the best knowledge of the Directors after making reasonable enquiries, as at the date of this announcement, none of the Vendors, Ms. Hsu and their respective Associates held any Shares.

The Independent Board Committee comprising all the independent non-executive Directors, namely Mr. Wu Fred Fong, Dr. Wang Ching and Mr. Zhang Liren, has been established to advise the Independent Shareholders as to whether the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders as to how to vote. Shareholders' and prospective investors' attention is drawn to the advice of the Independent Board Committee and the letter of advice from Somerley to the Independent Board Committee and the Independent Shareholders in respect of the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby to be set out in the Ratification Circular.

GENERAL

The Ratification Circular containing, among other information, (i) a letter from the Board containing further information in relation to the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby; (ii) a letter from the Independent Board Committee with its advice in connection with the aforesaid; (iii) a letter of advice from Somerley to the Independent Board Committee and the Independent Shareholders and (iv) a notice convening the EGM, will be despatched to the Shareholders as soon as practicable.

PRINCIPAL BUSINESS ACTIVITIES

The Group is principally engaged in the design, manufacture and sale of body structural parts, decorative parts and trim for passenger cars.

Talentlink BVI is an investment holding company beneficially owned by Ms. Hsu. Both Mr. Hsu and Ms. Hsu are businessmen who have been operating their own businesses in Taiwan.

Talentlink HK and Magic Figure were incorporated on 27 September 2007 and 25 October 2006 respectively, and both have been investment holding companies since the date of their respective incorporation.

Jiaying Situ and Jiaying Guowei were both established on 17 January 2007 and Huzhou Minhai on 21 December 2006. All of these companies have not, since their respective dates of establishment, commenced any trading and production operations. As at the date of this announcement, the Group is in the course of completing production facility and ancillary buildings on the Land.

DEFINITIONS

In this announcement, the following expressions have the following meanings:

“2008 Acquisition”	the acquisition by Decade of the entire share capital of Talentlink HK and Magic Figure from the Vendors pursuant to the Agreements
“2008 Annual Report”	the annual report issued by the Company and published on the Stock Exchange website on 23 April 2009
“Agreements”	the Talentlink HK Agreement and the Magic Figure Agreement
“Associates”	have the same meanings ascribed thereto under the Listing Rules
“Board”	board of Directors
“Company”	Mint Group Limited, a company incorporated in the Cayman Islands with limited liability and whose Shares are listed on the main board of the Stock Exchange
“Decade”	Decade (HK) Limited, a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of approving, confirming and ratifying the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Huzhou Minhai”	Huzhou Minhai Automotive Parts Co., Ltd. (湖州敏海汽車零部件有限公司), a company established in the PRC and whose entire equity interest is held by Talentlink HK

“Independent Board Committee”	the committee of the Board established for the purpose of advising the Independent Shareholders on the 2008 Acquisition and the transactions contemplated thereby, the members of which include all the independent non-executive Directors, namely Mr. Wu Fred Fong, Dr. Wang Ching and Mr. Zhang Liren
“Independent Shareholders”	Shareholders, other than the Vendors, Ms. Hsu, Mr. Chin, Linkfair and their respective Associates and any connected persons who have material interests in the 2008 Acquisition
“Jiaxing Guowei”	Jiaxing Guowei Automotive Parts Co., Ltd. (嘉興國威汽車零部件有限公司), a company established in the PRC whose entire equity interest is held by Magic Figure
“Jiaxing Situ”	Jiaxing Situ Automotive Parts Co., Ltd. (嘉興思途汽車零部件有限公司), a company established in the PRC whose entire equity interest is held by Magic Figure
“Land”	two pieces of land both located at Jiachuang Road Eastside, Canada Jiaxing Science and Industrial Park, Jiaxing City, PRC (中國嘉興市加拿大嘉興科學工業園加創路東側)
“Linkfair”	Linkfair Investments Limited, a company incorporated in the British Virgin Islands with limited liability and is wholly owned by Mr. Chin
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Magic Figure”	Magic Figure Investments Limited, a company incorporated in the British Virgin Islands with limited liability and beneficially owned by Mr. Hsu
“Magic Figure Agreement”	means the sale and purchase agreement dated 29 April 2008 entered into between Decade and Mr. Hsu in relation to the entire shareholding interest in Magic Figure
“Mr. Chin”	Mr. Chin Jong Hwa, an executive Director and chairman of the Company
“Mr. Hsu”	徐鈞維, one of the Vendors of the 2008 Acquisition and the nephew of Mr. Chin

“Ms. Hsu”	徐曉琳, the ultimate shareholder of one of the Vendors of the 2008 Acquisition and the niece of Mr. Chin
“PRC”	the People’s Republic of China
“Ratification Circular”	the circular to be issued by the Company as soon as practicable containing, among other information, (i) a letter from the Board containing further information in relation to the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby; (ii) a letter from the Independent Board Committee with its advice in connection with the aforesaid; (iii) a letter of advice from Somerley to the Independent Board Committee and the Independent Shareholders and (iv) a notice convening the EGM
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Somerley”	Somerley Limited, a corporation licensed to carry out business in type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong, and is the independent financial adviser to the Independent Board Committee and the Independent Shareholders in connection with the 2008 Acquisition, the terms of the Agreements and the transactions contemplated thereby
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Talentlink BVI”	Talentlink Development Limited, a company incorporated in the British Virgin Islands with limited liability and beneficially owned by Ms. Hsu
“Talentlink HK”	Talentlink Development Limited, a company incorporated in Hong Kong with limited liability whose immediate holding company is Talentlink BVI

“Talentlink HK Agreement”	means the sale and purchase agreement dated 29 April 2008 entered into between Decade and Talentlink BVI in relation to the entire shareholding interest in Talentlink HK
“US\$”	the lawful currency of the United States of America
“Vendors”	collectively, Mr. Hsu and Talentlink BVI
“%”	per cent.

Note: Unless otherwise specified, the conversion of RMB into HK\$ is based on the exchange rate of RMB1.00 to HK\$1.136 and the conversion of US\$ into HK\$ is based on the exchange rate of US\$1.00 to HK\$7.75. These conversion rates are for illustration purposes only and there is no guarantee that the relevant currencies could be converted at such rates or at all.

By order of the Board
MINTH GROUP LIMITED
Chin Jong Hwa
Chairman

Hong Kong, 12 June 2009

As at the date of this announcement, the board of directors comprises Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Mu Wei Zhong and Mr. Zhao Feng, being executive Directors, Mr. Mikio Natsume, Mr. Tokio Kurita and Ms. Zheng Yu, being non-executive Directors, Mr. Wu Fred Fong, Dr. Wang Ching and Mr. Zhang Liren being independent non-executive Directors.